

November 14, 2022

To,  
Asst. General Manager,  
Dept. of Corporate Services.  
**BSE Limited,**  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai: 400 001, Maharashtra, Mumbai

Respected Sir,

**Scrip code: 538991 / Scrip ID: MCLOUD**

**Sub: Revision in Outcome of Board Meeting held on Friday, November 11, 2022**

This is in continuation with the earlier outcome submitted for the board meeting held on 11<sup>th</sup> November, 2022.

This is to inform you that there was a clerical error that the link was not updated in the file and hence PAT figures was incorrectly captured for the half year ended September 2022, hence we are uploading the revised outcome on the portal.

The said copy of Un-audited Standalone and Consolidated Financial Results for the Quarter & Half Year ended September 30, 2022 including segment wise reporting is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors held today commenced at 01.00 PM and concluded at 5.45 P.M.

Kindly take the note of the above.

Thanking You,  
Yours faithfully,

**For MAGELLANIC CLOUD LTD**



**JOSEPH SUDHEER REDDY THUMMA**  
**(MANAGING DIRECTOR)**  
DIN: 07033919



November 11, 2022

To,  
Asst. General Manager,  
Dept. of Corporate Services.  
**BSE Limited,**  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai: 400 001, Maharashtra, Mumbai

Respected Sir,

Scrip code: 538991 / Scrip ID: MCLOUD

**Sub: Revision in Outcome of Board Meeting held on Friday, November 11, 2022**

This is in continuation with the earlier outcome submitted for the board meeting held on 11<sup>th</sup> November, 2022 to the exchange.

This is to inform you that due to the scanning error segment wise reporting was not included in the outcome submitted, hence we are uploading the revised outcome on the portal.

The said copy of Un-audited Standalone and Consolidated Financial Results for the Quarter & Half Year ended September 30, 2022 including segment wise reporting is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors held today commenced at 01.00 PM and concluded at 5.45 P.M.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

**For MAGELLANIC CLOUD LIMITED**

**(Formerly known as South India Projects Limited)**



**Sameer Lalwani**

**Company secretary & Compliance officer**



November 11, 2022

To,  
Asst. General Manager,  
Dept. of Corporate Services.  
BSE Limited,  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai: 400 001, Maharashtra, Mumbai

Respected Sir,

Scrip code: 538991 / Scrip ID: MCLOUD

**Sub: Outcome of Board Meeting held on Friday, November 11, 2022**

We wish to inform you that pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the company, at its meeting held today i.e. November 11, 2022, have:

- Approved and taken on record the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report in compliance with Indian Accounting Standards (Ind-AS) for the Quarter & Half Year ended on September 30, 2022;

The said copy of Un-audited Standalone and Consolidated Financial Results for the Quarter & Half Year ended September 30, 2022 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors held today commenced at 01.00 PM and concluded at 5.45 P.M.

Kindly take the note of the above.

Thanking You,  
Yours faithfully,

For MAGELLANIC CLOUD LTD



**JOSEPH SUDHEER REDDY THUMMA**  
**(MANAGING DIRECTOR)**  
DIN: 07033919



# BHUTA SHAH & Co LLP

## CHARTERED ACCOUNTANTS

**Head Office :** 901 / 902, Regent Chambers, Nariman Point, Mumbai - 400 021.

**Branch Office :** 301, Navkar Plaza, Bajaj Road, Kamla Nagar, Vile Parle (W), Mumbai - 400 056.

**T :** +91 22 4343 9191 / +91 22 2283 2626 • [www.bhutashah.com](http://www.bhutashah.com)

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**Independent Auditor's Review Report on the Unaudited quarterly and year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors**  
**Magellanic Cloud Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Magellanic Cloud Limited (the "Company") for the quarter ended 30 September 2022 and year to date from 01 April, 2022 to 30 September, 2022 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists to making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



# BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting Principles generally accepted in India, has not disclosed the other information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2021, included in the Statement, were reviewed by predecessor auditor whose report dated October 19, 2021 expressed an unmodified conclusion on those unaudited financial results.

The unaudited standalone financial results of the Company for the quarter ended June 30, 2022, included in the Statement, were reviewed by predecessor auditor whose report dated August 08 2022 expressed an unmodified conclusion on those unaudited financial results.

The financial information for the year ended March 31, 2022, included in the statement, were audited by predecessor auditor whose report dated May 25, 2022 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of the above matter.

For **Bhuta Shah & Co LLP**

*Chartered Accountants*

ICAI Firm's Registration Number: 101474W / W100100

*Atul Gala*

**Atul Gala**

*Partner*

Membership Number: 048650

ICAI UDIN: 22048650BCVTC5993



Mumbai

11 November, 2022

# BHUTA SHAH & Co LLP

## CHARTERED ACCOUNTANTS

**Head Office :** 901 / 902, Regent Chambers, Nariman Point, Mumbai - 400 021.

**Branch Office :** 301, Navkar Plaza, Bajaj Road, Kamla Nagar, Vile Parle (W), Mumbai - 400 056.

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### Independent Auditor's Review Report on Consolidated Unaudited Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

#### To the Board of Directors of Magellanic Cloud Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Magellanic Cloud Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2022 and year-to-date results from April 01, 2022 to September 30, 2022 together with the notes thereon ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Director. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists to making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion..



# BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities (including step down subsidiaries):

| Name of the Company                | Relationship with Holding Company |
|------------------------------------|-----------------------------------|
| JNIT Inc                           | Subsidiary                        |
| Motivity Inc                       | Subsidiary of JNIT Inc            |
| Motivity India Private Limited     | Subsidiary of Motivity Inc.       |
| Ivis International Private Limited | Subsidiary                        |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of three subsidiaries whose financial results and other information without giving effect of the elimination of intra-group transactions reflect, Group's share of total assets of Rs. 16,874.58 Lakhs as at September 30 2022, total revenue of Rs. 8003.18 lakhs and Rs. 13,558.59 lakhs, total net profit after tax Rs. 1,861.85 lakhs and Rs. 2,177.48 Lakhs, total comprehensive income Rs. 1,816.76 Lakhs and Rs. 2,127.00 Lakhs for the quarters ending September 30 2022, and half year ending on that date respectively, and net cash outflows of INR 3,459.94 Lakhs for the period for April 01, 2022 to September 30, 2022, as considered in the statement which have been reviewed by their respective independent auditor. The independent auditor's report on interim financial results and other financial information of these entities have been furnished to us by the management and our conclusion on the statement, in so far as it relates the amount and disclosures in respect of these subsidiaries is based solely on report of such auditors and procedures performed by us as stated in para 3 above. Our conclusion on the statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and reports of other auditors.



# BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

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7. The unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2021, included in the Statement, were reviewed by predecessor auditor whose report dated October 19, 2021 expressed an unmodified conclusion on those unaudited financial results.

The unaudited standalone financial results of the Company for the quarter ended June 30, 2022, included in the Statement, were reviewed by predecessor auditor whose report dated August 08 2022 expressed an unmodified conclusion on those unaudited financial results.

The financial information for the year ended March 31, 2022, included in the statement, were audited by predecessor auditor whose report dated May 25, 2022 expressed an unmodified opinion on those audited financial information.

Our conclusion on the Statement is not modified in respect of this matters.

For **Bhuta Shah & Co LLP**

*Chartered Accountants*

Firm Reg. No.: 101474W / W100100

*Atul Gala*

**Atul Gala**

*Partner*

Membership No.: 048650

ICAI UDIN: 22048650BCVVLH3671



Mumbai

**11 November 2022**

**Magellanic Cloud Limited (formerly known as South India Projects Limited)**

CIN: L72100MH1981PLC339095

Magellanic Cloud Limited (formerly known as South India Projects Limited)

CIN: L72100MH1981PLC339095

Statement of Un-audited Standalone Financial Results for the Quarter and Half year ended September 30, 2022

| Sr. No. | Particulars                                                                   | (Rs. In Lakhs) |           |                 |           |            |  |
|---------|-------------------------------------------------------------------------------|----------------|-----------|-----------------|-----------|------------|--|
|         |                                                                               | Standalone     |           |                 |           |            |  |
|         |                                                                               | Quarter Ended  |           | Half Year Ended |           | Year Ended |  |
|         |                                                                               | 30-Sep-22      | 30-Jun-22 | 30-Sep-22       | 30-Sep-21 | 31-Mar-22  |  |
|         |                                                                               | Unaudited      | Unaudited | Unaudited       | Unaudited | Audited    |  |
| I       | Revenue from operations                                                       | 1,197.08       | 794.06    | 411.55          | 718.14    | 1,648.58   |  |
| II      | Other income                                                                  | -              | 21.16     | 20.93           | 5.41      | 119.24     |  |
| III     | Total income (I+II)                                                           | 1,197.08       | 815.22    | 432.49          | 723.55    | 1,767.82   |  |
| IV      | Expenses                                                                      |                |           |                 |           |            |  |
| a)      | Cost of materials consumed                                                    |                |           |                 |           |            |  |
| b)      | Purchases of Stock-In-Trade                                                   |                |           |                 |           |            |  |
| c)      | Changes in inventories of finished goods, stock-in-trade and work-in-progress |                |           |                 |           |            |  |
| d)      | Employee benefits expense                                                     | 217.93         | 163.42    | 98.40           | 235.85    | 576.47     |  |
| e)      | Finance costs                                                                 | 106.20         | 27.85     | 25.50           | 57.49     | 114.11     |  |
| f)      | Depreciation and amortisation expense                                         | 62.45          | 62.48     | 58.27           | 134.03    | 224.75     |  |
| g)      | Other expenses                                                                | 480.96         | 333.76    | 148.15          | 798.07    | 416.84     |  |
|         | Total Expenses (IV)                                                           | 867.54         | 587.50    | 330.33          | 1,439.29  | 1,342.17   |  |
| V       | Profit/(loss) before exceptional items and tax (III-IV)                       | 329.54         | 227.72    | 102.16          | 155.41    | 425.66     |  |
| VI      | Exceptional items (V)                                                         |                |           |                 |           |            |  |
| VII     | Profit/(loss) before tax (V-VI)                                               | 329.54         | 227.72    | 102.16          | 155.41    | 425.66     |  |
| VIII    | Tax expense                                                                   | 35.53          | 65.00     | 23.50           | 37.50     | 139.80     |  |
| a)      | Current tax                                                                   | 11.36          | 3.57      | 5.95            | 11.68     | 13.88      |  |
| b)      | Deferred tax                                                                  |                |           |                 |           |            |  |
| IX      | Profit (Loss) for the period from continuing operations (VII-VIII)            | 282.66         | 159.15    | 73.01           | 106.23    | 271.98     |  |
|         | Profit/(loss) from discontinued operations (net)                              | (1.78)         | 10.53     | 5.20            | 8.74      | 16.34      |  |
| X       | Net Profit/(loss) for the period (VII-VIII)                                   | 280.88         | 169.67    | 78.21           | 117.34    | 288.31     |  |



*Pradeep Reddy*

**Magellanic Cloud Limited (formerly known as South India Projects Limited)**  
CIN: L72100MH1981PLC339095

Magellanic Cloud Limited (formerly known as South India Projects Limited)  
CIN: L72100MH1981PLC339095  
Statement of Un-audited Standalone Financial Results for the Quarter and Half year ended September 30, 2022

| Sr. No. | Particulars                                                                                                                 | (Rs. In Lakhs)         |                        |                        |                        |                        |            |
|---------|-----------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------|
|         |                                                                                                                             | Quarter Ended          |                        |                        | Half Year Ended        |                        | Year Ended |
|         |                                                                                                                             | 30-Sep-22<br>Unaudited | 30-Jun-22<br>Unaudited | 30-Sep-21<br>Unaudited | 30-Sep-22<br>Unaudited | 30-Sep-21<br>Unaudited |            |
| XI      | Other Comprehensive Income                                                                                                  |                        |                        |                        |                        |                        |            |
|         | A. (i) Items that will not be reclassified to profit or loss                                                                |                        |                        |                        |                        |                        |            |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss                                           |                        |                        |                        |                        |                        |            |
|         | B. (i) Items that will be reclassified to profit or loss                                                                    |                        |                        |                        |                        |                        |            |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss                                               |                        |                        |                        |                        |                        |            |
|         | Total other Comprehensive income                                                                                            |                        |                        |                        |                        |                        |            |
| XII     | Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive Income for the period | 280.86                 | 169.67                 | 73.21                  | 450.54                 | 117.34                 | 265.89     |
|         | Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share)                                                | 2,808.63               | 2,808.63               | 2,808.63               | 2,808.63               | 2,516.69               | 2,516.69   |
|         | Other equity excluding Revaluation Reserve                                                                                  |                        |                        |                        |                        |                        |            |
| XIII    | Earning Per Share (EPS) (for continuing operation) not annualised :                                                         |                        |                        |                        |                        |                        |            |
|         | a) Basic                                                                                                                    | 1.01                   | 0.57                   | 0.03                   | 1.60                   | 0.42                   | 1.08       |
|         | b) Diluted                                                                                                                  | 1.01                   | 0.57                   | 0.03                   | 1.60                   | 0.42                   | 1.08       |
| XIV     | Earning Per Share (EPS) (for discontinued operation) not annualised:                                                        |                        |                        |                        |                        |                        |            |
|         | a) Basic                                                                                                                    | (0.01)                 | 0.04                   | -                      | 0.03                   | 0.05                   | 0.06       |
|         | b) Diluted                                                                                                                  | (0.01)                 | 0.04                   | -                      | 0.03                   | 0.05                   | 0.06       |
| XV      | Earning Per Share (EPS) (for discontinued & continuing operation) not annualised:                                           |                        |                        |                        |                        |                        |            |
|         | a) Basic                                                                                                                    | 1.00                   | 0.61                   | 0.03                   | 1.63                   | 0.47                   | 1.14       |
|         | b) Diluted                                                                                                                  | 1.00                   | 0.61                   | 0.03                   | 1.63                   | 0.47                   | 1.14       |

**Notes:**

- The results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2022. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under.
- During the last quarter the company acquired 100% shareholding of Ivis International Private Limited. The total purchase consideration for the acquisition was Rs. 29,103.00 lakhs against which the Company has recognised goodwill of Rs. 305.2 lakhs. The previous figures are not comparable with other previous quarters.
- The Company's business activity falls within two primary business segments comprising of IT Consulting services and FMCG division. The shareholders of the company through its Annual General meeting held on 10 August 2022 have approved the board's plan for sale of the FMCG division by way of slump sale and proposal to making it as 100% subsidiary.
- The Company has subsequent to the quarter end but before the finalisation of the results acquired 100% shareholding of Pervigil Surveillance Limited. The total purchase consideration for the acquisition is Rs. 3,597.00 lakhs.
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.

Date : November 11, 2022  
Place : Mumbai



For Magellanic Cloud Limited (formerly known as South India Projects Limited)  
*Joseph Sudheer Reddy Thumma*  
Joseph Sudheer Reddy Thumma  
DIN : 02033919  
Managing Director

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2022

| Sr. No. | Particulars                                                                                                                        | (Rs. In Lakhs)   |                 |                 |                  |                  |                  |
|---------|------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------|-----------------|------------------|------------------|------------------|
|         |                                                                                                                                    | Consolidated     |                 |                 | Half Year Ended  |                  | Year Ended       |
|         |                                                                                                                                    | Quarter Ended    |                 |                 | 30-Sep-22        | 30-Sep-21        | 31-Mar-22        |
|         |                                                                                                                                    | 30-Sep-22        | 30-Jun-22       | 30-Sep-21       | 30-Sep-22        | 30-Sep-21        | 31-Mar-22        |
|         |                                                                                                                                    | Unaudited        | Unaudited       | Unaudited       | Unaudited        | Unaudited        | Audited          |
| I       | Revenue from operations                                                                                                            | 9,053.93         | 8,239.40        | 5,435.14        | 17,293.33        | 10,945.66        | 22,729.41        |
| II      | Other income                                                                                                                       | 1,552.27         | 36.85           | 2,696.15        | 1,589.12         | 2,761.43         | 2,977.54         |
| III     | <b>Total income ( I+II )</b>                                                                                                       | <b>10,606.20</b> | <b>8,276.25</b> | <b>8,131.29</b> | <b>18,882.45</b> | <b>13,707.09</b> | <b>25,706.95</b> |
| IV      | <b>Expenses</b>                                                                                                                    |                  |                 |                 |                  |                  |                  |
|         | a) Cost of materials consumed                                                                                                      |                  |                 |                 |                  |                  |                  |
|         | b) Purchases of Stock-In-Trade                                                                                                     | 14.79            | 5.08            | (0.00)          | 19.87            | 0.00             | 0.00             |
|         | c) Changes in inventories of finished goods, stock-in-trade and work-in-progress                                                   | 0                | -0              | 0               | 0                | 0                | 0                |
|         | d) Employee benefits expense                                                                                                       | 4,305.79         | 3,992.85        | 3,775.07        | 8,298.63         | 7,796.31         | 15,686.73        |
|         | e) Finance costs                                                                                                                   | 203.61           | 144.12          | 36.96           | 347.73           | 65.63            | 154.68           |
|         | f) Depreciation and amortisation expense                                                                                           | 364.15           | 503.52          | 67.92           | 867.67           | 132.13           | 271.09           |
|         | g) Other expenses                                                                                                                  | 2,394.41         | 2,343.47        | 1,841.74        | 4,737.87         | 3,162.33         | 6,330.36         |
|         | <b>Total Expenses (IV)</b>                                                                                                         | <b>7,282.75</b>  | <b>6,989.03</b> | <b>5,721.70</b> | <b>14,271.77</b> | <b>11,156.41</b> | <b>22,442.86</b> |
| V       | <b>Profit/(loss) before exceptional items and tax ( III-IV )</b>                                                                   | <b>3,323.45</b>  | <b>1,287.22</b> | <b>2,409.59</b> | <b>4,610.68</b>  | <b>2,550.68</b>  | <b>3,264.09</b>  |
| VI      | Exceptional Items (VI)                                                                                                             |                  |                 |                 |                  |                  | -                |
| VII     | <b>Profit/(loss) before tax ( V - VI )</b>                                                                                         | <b>3,323.45</b>  | <b>1,287.22</b> | <b>2,409.59</b> | <b>4,610.68</b>  | <b>2,550.68</b>  | <b>3,264.09</b>  |
| VIII    | Tax expense:                                                                                                                       |                  |                 |                 |                  |                  |                  |
|         | a) Current tax                                                                                                                     | 456.18           | 293.61          | 29.85           | 749.79           | 187.62           | 379.55           |
|         | b) Deferred tax                                                                                                                    | (0.69)           | (3.71)          | 5.87            | (4.40)           | (19.45)          | (44.97)          |
| IX      | <b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>                                                          | <b>2,867.97</b>  | <b>997.32</b>   | <b>2,373.86</b> | <b>3,865.29</b>  | <b>2,382.51</b>  | <b>2,929.51</b>  |
| X       | <b>Profit/(loss) from discontinued operations (net)</b>                                                                            | <b>(1.79)</b>    | <b>10.54</b>    | <b>5.20</b>     | <b>8.74</b>      | <b>11.11</b>     | <b>16.35</b>     |
| XI      | <b>Net Profit/(loss) for the period (IX+X)</b>                                                                                     | <b>2,866.18</b>  | <b>1,007.86</b> | <b>2,379.06</b> | <b>3,874.03</b>  | <b>2,393.62</b>  | <b>2,945.86</b>  |
| XII     | Other Comprehensive Income                                                                                                         |                  |                 |                 |                  |                  |                  |
|         | A. (i) Items that will not be reclassified to profit or loss                                                                       | -                | 277.21          | -               | -                | -                | -                |
|         | (ii) Income tax relating to items that will not be reclassified to profit or loss                                                  | -                | -               | -               | -                | -                | -                |
|         | B. (i) Items that will be reclassified to profit or loss                                                                           | 833.57           | -               |                 | 833.57           | -22.84           | -                |
|         | (ii) Income tax relating to items that will be reclassified to profit or loss                                                      | -                | -               | -               | -                | -                | -                |
|         | <b>Total other Comprehensive Income</b>                                                                                            |                  |                 |                 |                  |                  |                  |
| XIII    | <b>Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and Other comprehensive Income for the period)</b> | <b>3,699.74</b>  | <b>1,007.86</b> | <b>2,379.06</b> | <b>4,707.60</b>  | <b>2,370.78</b>  | <b>2,945.86</b>  |
|         | Paid-up Equity Share Capital (Face Value of Equity Share Rs. 1/- Per Share)                                                        | 2,808.63         | 2,808.63        | 2,516.69        | 2,808.63         | 2,516.69         | 2,516.69         |
| XIV     | <b>Earning Per Share (EPS) (for continuing operation) not annualised :</b>                                                         |                  |                 |                 |                  |                  |                  |
|         | a) Basic                                                                                                                           | 10.21            | 3.55            | 9.43            | 13.76            | 9.47             | 11.64            |
|         | b) Diluted                                                                                                                         | 10.21            | 3.55            | 9.43            | 13.76            | 9.47             | 11.64            |
| XV      | <b>Earning Per Share (EPS) (for discontinued operation) not annualised :</b>                                                       |                  |                 |                 |                  |                  |                  |
|         | a) Basic                                                                                                                           | (0.01)           | 0.04            | 0.02            | 0.03             | 0.04             | 0.06             |
|         | b) Diluted                                                                                                                         | (0.01)           | 0.04            | 0.02            | 0.03             | 0.04             | 0.06             |
| XVI     | <b>Earning Per Share (EPS) (for discontinued &amp; continuing operation) not annualised :</b>                                      |                  |                 |                 |                  |                  |                  |
|         | a) Basic                                                                                                                           | 10.20            | 3.59            | 9.45            | 13.79            | 9.51             | 11.71            |
|         | b) Diluted                                                                                                                         | 10.20            | 3.59            | 9.45            | 13.79            | 9.51             | 11.71            |

Notes:

- The results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on November 11, 2022. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under.
- During the last quarter the company acquired 100% shareholding of Ivis International Private Limited. The total purchase consideration for the acquisition was Rs. 29,103.00 lakhs against which the Company has recognised goodwill of Rs. 305.2 lakhs. The previous figures are not comparable with other previous quarters.
- The Company's business activity falls within two primary business segments comprising of IT Consulting services and FMCG division. The shareholders of the company through its Annual General meeting held on 10 August 2022 have approved the board's plan for sale of the FMCG division by way of slump sale and proposal to making it as 100% subsidiary.
- In the prior period there was an error in recording right of use of asset by one of a subsidiary company. These prior period errors is rectified during the current year and the impact of error in the opening retained earnings of Rs. 15 lakhs and the impact in the prior year ended 31 March 2022 is Rs. 27.60 lakhs
- The Company has subsequent to the quarter end but before the finalisation of the results acquired 100% shareholding of Provigil Surveillance Limited. The total purchase consideration for the acquisition is Rs. 3,597.00 lakhs.
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.

For Magellanic Cloud Limited (formerly known as South India Projects Limited)

Date : November 11, 2022  
Place: Mumbai



*Joseph Srdheer Reddy Thumma*  
Joseph Srdheer Reddy Thumma  
DIN : 07033919  
Managing Director

Magellanic Cloud Limited (formerly known as South India Projects Limited)

CIN: L72100MH1981PLC339095

Statement of Assets & Liabilities as on September 30, 2022

(Rs. In Lakhs)

| Particulars                                    | Standalone       |                 | Consolidated     |                  |
|------------------------------------------------|------------------|-----------------|------------------|------------------|
|                                                | 30-Sep-22        | 31-Mar-22       | 30-Sep-22        | 31-Mar-22        |
|                                                |                  |                 |                  | Restated         |
|                                                | (Unaudited)      | (Audited)       | (Unaudited)      | (Audited)        |
| <b>I ASSETS</b>                                |                  |                 |                  |                  |
| <b>1. Non-current assets</b>                   |                  |                 |                  |                  |
| a) Property, plant and equipment               | 812.55           | 890.62          | 8,171.48         | 1,285.53         |
| b) Capital work-in-progress                    | -                | -               | -                | -                |
| c) Investment Property                         | 763.68           | 782.39          | 763.68           | 782.39           |
| c) Right of use of Assets                      | -                | -               | -                | -                |
| e) Goodwill                                    | -                | -               | 9,642.67         | 5,460.72         |
| d) Intangible assets                           | -                | -               | 18,862.86        | -                |
| (g) Biological Assets other than bearer plants | -                | -               | -                | -                |
| (h) Financial Assets                           | 171.53           | 161.00          | -                | -                |
| e) Investments                                 | 31,703.00        | 2,600.00        | -                | -                |
| (ii) Trade receivables                         | -                | -               | -                | -                |
| (iii) Loans                                    | -                | -               | 225.53           | -                |
| (iv) Other Financial Asset                     | -                | -               | 378.09           | 44.21            |
| (i) Deferred tax assets (net)                  | -                | -               | 319.16           | 265.73           |
| f) Other non-current assets                    | -                | -               | -                | 176.29           |
| <b>Total non current assets</b>                | <b>33,450.77</b> | <b>4,434.01</b> | <b>38,363.47</b> | <b>8,014.87</b>  |
| <b>2. Current assets</b>                       |                  |                 |                  |                  |
| a) Inventories                                 | -                | -               | 633.82           | -                |
| b) Financial Assets                            | -                | -               | -                | -                |
| (i) Investments                                | -                | -               | -                | -                |
| (i) Trade receivables                          | 56.26            | 69.21           | 7,254.48         | 4,043.53         |
| (ii) Cash and cash equivalents                 | 102.67           | 1,547.00        | 1,511.39         | 5,815.52         |
| (iii) Bank balances other than (iii) above     | -                | -               | -                | -                |
| (iv) Loans                                     | 293.72           | 439.31          | 985.75           | 885.13           |
| (v) Others                                     | 89.76            | -               | 187.42           | -                |
| c) Current tax assets (Net)                    | 39.96            | 150.22          | 39.96            | 159.81           |
| d) Other current assets                        | 159.54           | -               | 4,158.46         | 388.02           |
| e) Asset held for sale                         | 436.43           | 478.37          | 436.43           | 478.37           |
| <b>Total current assets</b>                    | <b>1,178.34</b>  | <b>2,684.11</b> | <b>15,207.71</b> | <b>11,770.37</b> |
| <b>TOTAL ASSETS</b>                            | <b>34,629.11</b> | <b>7,118.12</b> | <b>53,571.19</b> | <b>19,785.24</b> |



*Indira Reddy*

|                                                                                             |                  |                 |                  |                  |
|---------------------------------------------------------------------------------------------|------------------|-----------------|------------------|------------------|
| <b>II EQUITY AND LIABILITIES</b>                                                            |                  |                 |                  |                  |
| <b>1 Equity</b>                                                                             |                  |                 |                  |                  |
| a) Equity share capital                                                                     | 2,808.63         | 2,516.69        | 2,808.63         | 2,516.69         |
| b) Other equity                                                                             | 9,944.36         | 1,471.54        | 17,898.33        | 5,158.66         |
| <b>Total equity</b>                                                                         | <b>12,752.99</b> | <b>3,988.23</b> | <b>20,706.96</b> | <b>7,675.35</b>  |
| <b>LIABILITIES</b>                                                                          |                  |                 |                  |                  |
| <b>2 Non-current liabilities</b>                                                            |                  |                 |                  |                  |
| a) Financial Liabilities                                                                    |                  |                 |                  |                  |
| i) Borrowings                                                                               | 7,093.84         | 584.51          | 12,572.22        | 6,142.83         |
| (ia) Lease liabilities                                                                      | 285.03           | 434.34          | 1,046.75         | 727.94           |
| ii) Trade payables                                                                          | -                | -               | -                | -                |
| (A) total outstanding dues of micro enterprises and small enterprises; and                  | -                | -               | -                | -                |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | -                | -               | -                | -                |
| iii) Other financial liabilities (other than those specified in item (b), to be specified)  | -                | -               | -                | -                |
| b) Provisions                                                                               | 49.24            | 67.47           | 91.95            | 293.62           |
| c) Deferred tax liabilities (Net)                                                           | 46.28            | 31.36           | 845.71           | -                |
| d) Other non-current liabilities                                                            | -                | -               | -                | -                |
| <b>Total non current liabilities</b>                                                        | <b>7,474.40</b>  | <b>1,117.68</b> | <b>14,556.63</b> | <b>7,164.38</b>  |
| <b>3 Current liabilities</b>                                                                |                  |                 |                  |                  |
| a) Financial Liabilities                                                                    |                  |                 |                  |                  |
| i) Borrowings                                                                               | 46.15            | 133.31          | 272.00           | 2,186.44         |
| (ia) Lease liabilities                                                                      | 246.83           | 197.96          | 246.83           | 197.96           |
| ii) Trade payables                                                                          | -                | -               | -                | -                |
| (A) total outstanding dues of micro enterprises and small enterprises; and                  | -                | -               | -                | -                |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises  | 276.87           | 74.58           | 1,524.97         | 767.12           |
| iii) Other financial liabilities                                                            | 8,821.94         | 35.27           | 10,177.92        | 35.27            |
| b) Other current liabilities                                                                | 4,651.74         | 1,212.11        | 4,694.11         | 1,222.08         |
| c) Provisions                                                                               | 41.60            | 5.78            | 1,075.17         | 5.78             |
| d) Current tax liabilities (Net)                                                            | 100.53           | 20.26           | 100.53           | 227.92           |
| e) Liabilities Held for sale                                                                | 216.07           | 302.94          | 216.07           | 302.94           |
| <b>Total current liabilities</b>                                                            | <b>14,401.72</b> | <b>2,012.21</b> | <b>18,307.60</b> | <b>4,945.51</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                         | <b>34,629.11</b> | <b>7,118.12</b> | <b>53,571.19</b> | <b>19,785.24</b> |

For Magellanic Cloud Limited (formerly known as South India Projects Limited)

Date : November 11, 2022  
Place : Mumbai

*Joseph Sudheer Reddy Thumma*  
Joseph Sudheer Reddy Thumma  
DIN : 07033919  
Managing Director



Magellanic Cloud Limited (formerly known as South India Projects Limited)

CIN: L72100MH1981PLC339095

Unaudited Cash Flow Statement for Half year ended September 30, 2022

(Rs. In Lakhs)

| Particulars                                                         | Standalone               |                          | Consolidated             |                          |
|---------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                                                                     | 30-Sep-22<br>(Unaudited) | 30-Sep-21<br>(Unaudited) | 30-Sep-22<br>(Unaudited) | 30-Sep-21<br>(Unaudited) |
| <b>Cash flow from Operating activities</b>                          |                          |                          |                          |                          |
| Profit before Income tax                                            | 566.01                   | 166.52                   | 4,619.42                 | 2,561.80                 |
| Adjustments for:                                                    |                          |                          |                          |                          |
| Depreciation                                                        | 124.93                   | 115.29                   | 867.67                   | 132.13                   |
| Purchase consideration payable                                      |                          |                          | 8,781.46                 |                          |
| Finance Cost                                                        | 136.77                   | 58.87                    | 350.45                   | 67.00                    |
| Sundry Balance Written Back                                         |                          |                          |                          | -                        |
| Sundry Balance Written Off                                          |                          |                          |                          | -                        |
| Interest income                                                     | (56.67)                  | (39.11)                  | (56.67)                  | (39.11)                  |
| Adjustment for Other Comprehensive Income                           |                          | -                        | -                        | -                        |
| Ind AS adjustment charged to Retain Earning                         |                          | -                        | -                        | -                        |
| Expected Credit loss                                                |                          | -                        | -                        | -                        |
| Interest on MSME                                                    |                          | -                        | -                        | -                        |
| <b>Operating profit before Working Capital changes</b>              | <b>771.03</b>            | <b>301.57</b>            | <b>14,562.32</b>         | <b>2,721.82</b>          |
| (Increase)/Decrease in Trade Receivables                            | 7.51                     | 93.17                    | (2,929.71)               | 314.88                   |
| (Increase)/ Decrease in Inventories                                 | 21.35                    | (50.61)                  | (474.12)                 | (50.61)                  |
| (Increase)/Decrease in Financial Assets - Loans                     | 145.59                   | 37.68                    | (326.15)                 | 79.01                    |
| (Increase)/Decrease in Financial Assets - Others                    |                          |                          | (521.29)                 |                          |
| Increase/ (Decrease) in Current Tax Assets                          |                          |                          | -                        |                          |
| (Increase)/ Decrease in Other non-current assets                    | (83.78)                  | (124.85)                 | (2,688.39)               | 181.79                   |
| (Increase)/Decrease in Other current assets                         |                          |                          |                          |                          |
| Increase/ (Decrease) in Trade payables                              | 157.76                   | 75.34                    | 610.71                   | 397.11                   |
| Increase/(Decrease) in Provisions                                   | 17.60                    |                          | 823.57                   | (3.33)                   |
| Increase/(Decrease) in Current Tax Liabilities                      |                          |                          | -                        |                          |
| Increase/(Decrease) in Other financial liabilities                  |                          |                          | 1,360.94                 |                          |
| Increase/(Decrease) in Other current liabilities                    | 3,415.86                 | 2.49                     | 3,460.56                 | 31.24                    |
| <b>Net changes in Working Capital</b>                               | <b>3,681.90</b>          | <b>33.22</b>             | <b>(683.89)</b>          | <b>950.09</b>            |
| Cash generated from operations                                      | 4,452.93                 | 334.79                   | 13,927.57                | 3,671.91                 |
| Income taxes paid                                                   | (60.21)                  | (31.70)                  |                          | (40.74)                  |
| <b>Net cash Inflow/(Outflow) from operating activities [A]</b>      | <b>4,392.72</b>          | <b>303.09</b>            | <b>13,927.57</b>         | <b>3,631.17</b>          |
| <b>Cash flow from Investing activities</b>                          |                          |                          |                          |                          |
| Property Plant & equipments & Intangibles                           | (27.98)                  | (63.47)                  | (30,776.95)              | (1,115.77)               |
| Interest received                                                   | 56.67                    | 39.11                    | -                        | 39.11                    |
| Asset Held for Sale                                                 |                          |                          | (220.36)                 |                          |
| Investment                                                          | (20,321.54)              |                          |                          |                          |
| <b>Net cash Inflow/(Outflow) from Investing activities [B]</b>      | <b>(20,292.85)</b>       | <b>(24.36)</b>           | <b>(30,997.31)</b>       | <b>(1,076.66)</b>        |
| <b>Cash flow from Financing activities</b>                          |                          |                          |                          |                          |
| Dividend paid                                                       | (140.43)                 | -                        | (140.43)                 | (240.38)                 |
| Finance Cost                                                        | (136.77)                 | (58.87)                  | (350.45)                 | (67.00)                  |
| Issue of share capital                                              | 8,454.63                 | -                        | 8,454.89                 | -                        |
| Proceeds/ (Repayment) of Long Term Borrowings                       | 6,278.36                 | (74.20)                  | 4,370.62                 | (1,986.88)               |
| Lease Liabilities                                                   |                          |                          | 367.69                   |                          |
| Proceeds/ (Repayment) of Short Term Borrowings                      | -                        | -                        | -                        | -                        |
| <b>Net cash Inflow/(Outflow) from Financing activities [C]</b>      | <b>14,455.79</b>         | <b>(133.07)</b>          | <b>12,702.31</b>         | <b>(2,294.26)</b>        |
| <b>Net Increase/(Decrease) in cash and cash equivalents [A+B+C]</b> | <b>(1,444.34)</b>        | <b>145.66</b>            | <b>(4,367.43)</b>        | <b>260.25</b>            |
| Cash and cash equivalents at the beginning of the year              | 1,547.00                 | 98.91                    | 5,878.83                 | 595.78                   |
| Cash and cash equivalents at the end of the year                    | 102.66                   | 244.57                   | 1,511.39                 | 856.03                   |

For Magellanic Cloud Limited (formerly known as South India Projects Limited)

Date : November 11, 2022

Place: Mumbai

Joseph Sudheer Reddy Thumma

DIN : 87033919

Managing Director



| Particulars                                          | Standalone       |                  |                 |                  |                 |                 |
|------------------------------------------------------|------------------|------------------|-----------------|------------------|-----------------|-----------------|
|                                                      | Quarter Ended    |                  |                 | Half Year Ended  |                 | Year Ended      |
|                                                      | 30-Sep-22        | 30-Jun-22        | 30-Sep-21       | 30-Sep-22        | 30-Sep-21       | 31-Mar-22       |
|                                                      | Unaudited        | Unaudited        | Unaudited       | Unaudited        | Unaudited       | Audited         |
| <b>Segment Value of Sales and Services (Revenue)</b> |                  |                  |                 |                  |                 |                 |
| - IT Consulting Services                             | 1,197.08         | 794.06           | 399.65          | 1,991.14         | 705.93          | 1,425.40        |
| - FMCG product Division (discontinued operations)    | 195.69           | 512.45           | 660.58          | 708.14           | 1,284.09        | 1,310.54        |
| <b>Gross Value of Sales and Services</b>             | <b>1,392.77</b>  | <b>1,306.51</b>  | <b>1,060.23</b> | <b>2,699.28</b>  | <b>1,990.02</b> | <b>2,735.94</b> |
| Less: Inter Segment Transfers                        | -                | -                | -               | -                | -               | -               |
| <b>Revenue from Operations</b>                       | <b>1,392.77</b>  | <b>1,306.51</b>  | <b>1,060.23</b> | <b>2,699.28</b>  | <b>1,990.02</b> | <b>2,735.94</b> |
| <b>Segment Results</b>                               |                  |                  |                 |                  |                 |                 |
| - IT Consulting Services                             | 333.97           | 232.21           | 95.19           | 566.18           | 136.02          | 250.44          |
| - FMCG product Division (discontinued operations)    | (12.92)          | 17.34            | 11.27           | 4.41             | 22.32           | 23.51           |
| <b>Total</b>                                         | <b>321.04</b>    | <b>249.55</b>    | <b>106.46</b>   | <b>570.59</b>    | <b>158.34</b>   | <b>273.95</b>   |
| Less:                                                |                  |                  |                 |                  |                 |                 |
| Finance Costs                                        | 24.93            | 36.33            | 31.99           | 61.26            | 58.87           | 61.45           |
| Other Un-allocable Income (Net of Expenditure)       | (31.64)          | (25.03)          | (33.20)         | (56.67)          | (67.05)         | (117.76)        |
| <b>Total Profit Before Tax</b>                       | <b>327.76</b>    | <b>238.25</b>    | <b>107.67</b>   | <b>566.01</b>    | <b>166.52</b>   | <b>330.26</b>   |
| Current tax                                          | 35.53            | 65.00            | 23.50           | 100.53           | 37.50           | 139.80          |
| Deferred tax                                         | 11.36            | 3.57             | 5.95            | 14.93            | 11.68           | 13.88           |
| <b>Total profit after tax</b>                        | <b>280.88</b>    | <b>169.68</b>    | <b>78.22</b>    | <b>450.55</b>    | <b>117.34</b>   | <b>176.58</b>   |
| <b>Segment Assets</b>                                |                  |                  |                 |                  |                 |                 |
| - IT Consulting Services                             | 33,429.01        | 33,404.79        | 4,955.35        | 33,429.01        | 4,955.35        | 5,862.56        |
| - FMCG product Division (discontinued operations)    | 436.43           | 479.18           | 433.38          | 436.43           | 433.38          | 485.64          |
| <b>Total</b>                                         | <b>33,865.44</b> | <b>33,883.97</b> | <b>5,388.73</b> | <b>33,865.44</b> | <b>5,388.73</b> | <b>6,348.20</b> |
| Unallocated Corporate Assets                         | 763.68           | 766.80           | 776.23          | 763.68           | 776.23          | 769.91          |
| <b>Total Assets</b>                                  | <b>34,629.12</b> | <b>34,650.77</b> | <b>6,164.96</b> | <b>34,629.12</b> | <b>6,164.96</b> | <b>7,118.11</b> |
| <b>Segment Liabilities</b>                           |                  |                  |                 |                  |                 |                 |
| - IT Consulting Services                             | 20,941.21        | 21,044.43        | 1,172.91        | 20,941.21        | 1,172.91        | 2,159.42        |
| - FMCG product Division (discontinued operations)    | 350.57           | 292.07           | 369.08          | 350.57           | 369.08          | 310.21          |
| <b>Total</b>                                         | <b>21,291.77</b> | <b>21,336.51</b> | <b>1,541.99</b> | <b>21,291.78</b> | <b>1,541.99</b> | <b>2,469.63</b> |
| Unallocated Corporate Liabilities                    | 584.36           | 701.72           | 657.47          | 584.36           | 657.47          | 660.26          |
| <b>Total Liabilities</b>                             | <b>21,876.13</b> | <b>22,038.23</b> | <b>2,199.46</b> | <b>21,876.14</b> | <b>2,199.46</b> | <b>3,129.89</b> |

Magellanic Cloud Limited (formerly known as South India Projects Limited)

Date : November 11, 2022  
Place: Mumbai



*Joseph Sudheer Reddy Thumma*  
Joseph Sudheer Reddy Thumma  
DIN : 07033919  
Managing Director

| Particulars                                       | Consolidated  |           |            |                 |            |            |
|---------------------------------------------------|---------------|-----------|------------|-----------------|------------|------------|
|                                                   | Quarter Ended |           |            | Half Year Ended |            | Year Ended |
|                                                   | 30-Sep-22     | 30-Jun-22 | 30-Sep-21  | 30-Sep-22       | 30-Sep-21  | 31-Mar-22  |
|                                                   | Unaudited     | Unaudited | Unaudited  | Unaudited       | Unaudited  | Audited    |
| Segment Value of Sales and Services (Revenue)     |               |           |            |                 |            |            |
| - IT Consulting Services                          | 9,053.53      | 8,239.40  | 5,422.94   | 17,293.33       | 10,933.45  | 22,707.30  |
| - FMCG product Division (discontinued operations) | 195.69        | 512.45    | 660.58     | 708.14          | 1,284.09   | 2,560.45   |
| Gross Value of Sales and Services                 | 9,249.21      | 8,751.85  | 6,083.51   | 18,001.46       | 12,217.54  | 25,267.76  |
| Less: Inter Segment Transfers                     | -             | -         | -          | -               | -          | -          |
| Revenue from Operations                           | 9,249.21      | 8,751.85  | 6,083.51   | 18,001.46       | 12,217.54  | 25,267.76  |
| Segment Results                                   |               |           |            |                 |            |            |
| - IT Consulting Services                          | 3,527.06      | 1,399.11  | -261.43    | 4,958.41        | -167.53    | 404.48     |
| - FMCG product Division (discontinued operations) | -             | 10.54     | 11.27      | -               | 22.32      | 35.14      |
| Total                                             | 3,527.06      | 1409.64   | -250.17    | 4958.41         | -145.21    | 439.62     |
| Less:                                             |               |           |            |                 |            |            |
| Finance Costs                                     | 203.61        | 152.60    | 36.96      | 347.73          | 67.00      | 168.87     |
| Other Un-allocable Income (Net of Expenditure)    | -             | (40.71)   | (2,708.42) | -               | (2,774.01) | (3,009.68) |
| Total Profit Before Tax                           | 3323.45       | 1297.76   | 2421.29    | 4610.68         | 2561.80    | 3280.43    |
| Current tax                                       | 456.18        |           |            | 749.79          |            |            |
| Deferred tax                                      | -0.69         |           |            | -4.40           |            |            |
| Total profit after tax                            | 2867.96       | 169.68    | 2421.29    | 3865.29         | 2561.80    | 3280.43    |
| Segment Assets                                    |               |           |            |                 |            |            |
| - IT Consulting Services                          | 33,450.77     | 46,603.67 | 13,642.56  | 33,450.77       | 13,642.56  | 17,853.86  |
| - FMCG product Division (discontinued operations) | -             | 479.18    | 433.38     | -               | 433.38     | 485.64     |
| Total                                             | 33,450.77     | 47,082.84 | 14,075.94  | 33,450.77       | 14,075.94  | 18,339.50  |
| Unallocated Corporate Assets                      | -             | 944.85    | 1,166.88   | -               | 1,166.89   | 1,195.45   |
| Total Assets                                      | 33,450.77     | 48,027.69 | 15,242.83  | 33,450.77       | 15,242.83  | 19,534.95  |
| Segment Liabilities                               |               |           |            |                 |            |            |
| - IT Consulting Services                          | 21,875.00     | 29,630.32 | 6,546.20   | 21,875.00       | 6,546.20   | 10,886.62  |
| - FMCG product Division (discontinued operations) | -             | 292.07    | 369.08     | -               | 369.08     | 310.21     |
| Total                                             | 21,875.00     | 29,922.39 | 6,915.28   | 21,875.00       | 6,915.28   | 11,196.83  |
| Unallocated Corporate Liabilities                 | -             | 652.33    | 851.90     | -               | 851.90     | 619.48     |
| Total Liabilities                                 | 21,875.00     | 30,574.73 | 7,767.18   | 21,875.00       | 7,767.18   | 11,816.30  |

Magellanic Cloud Limited (formerly known as South India Projects Limited)



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